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TITLE 65 STATE LOTTERY COMMISSION

LSA Document #05-352(E)

DIGEST

Amends 65 IAC 5-10-4 concerning annual payments and single lump sum payment options. Effective December 12, 2005.

65 IAC 5-10-4

SECTION 1. 65 IAC 5-10-4 IS AMENDED TO READ AS FOLLOWS:

65 IAC 5-10-4 Payment options

Authority: IC 4-30-3-7; IC 4-30-3-9

Affected: IC 4-30

Sec. 4. (a) Players are required to select a payment option for distribution of the jackpot amount at the time they become entitled to receive the jackpot prize. The following payment options are available:

- (1) A single lump sum payment of the jackpot amount or the player's share of the jackpot amount.
- (2) ~~Twenty-five (25)~~ **Thirty (30)** annual payments until the total payments equal the annuitized value of the jackpot amount or the player's share of the annuitized value of the jackpot amount.

(b) If a player fails to select a payment option, the jackpot amount shall be paid out in ~~annual payments~~ **a single lump sum payment** pursuant to subsection ~~(a)(2)~~ **(a)(1)**. (*State Lottery Commission; 65 IAC 5-10-4; emergency rule filed Sep 8, 1994, 11:30 a.m.: 18 IR 120; emergency rule filed Sep 29, 1995, 1:30 p.m.: 19 IR 223; emergency rule filed Mar 1, 2000, 7:50 a.m.: 23 IR 1665, eff Apr 30, 2000; readopted filed Nov 30, 2001, 11:02 a.m.: 25 IR 1268; emergency rule filed Dec 12, 2005, 4:30 p.m.: 29 IR 1563*)

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Filed with Secretary of State: December 12, 2005, 4:30 p.m.